

Committee on Ways and Means

H.R. 2896, the “American Jobs Creation Act of 2003”

Key Themes

- This bill is about creating jobs – real jobs for hardworking Americans. As our economy continues on the road to recovery, the key to remaining on course is job creation.
- American employers and workers are at an unfair competitive advantage compared to their foreign competitors because of the high level at which they are taxed. This bill will help U.S. businesses retain more of their earnings for reinvestment and job creation.
- The *American Jobs Creation Act* gives immediate tax relief to domestic manufacturers and U.S. employers to make them more competitive both at home and abroad. The incentives in this bill work to keep American jobs here at home.
- Areas of the U.S. Tax Code have not been updated in 40 years. We are taking this opportunity to update primitive tax rules in order to reflect the needs of 21st century American businesses in the global marketplace.